



Press Release

January 20, 2017

NPCI's 2nd statement pertaining to ICICI Bank blocking PhonePe's UPI transactions

Mumbai: Based on a review by National Payments Corporation of India (NPCI) on ICICI Bank's action to block Unified Payments Interface (UPI) transactions made through PhonePe App, NPCI has noted that PhonePe and Flipkart Apps are in contravention of the UPI guidelines of interoperability. Hence, NPCI has directed PhonePe and Flipkart to comply with the UPI guidelines and allow payments from UPI handles of all banks on their Apps.

Simultaneously, ICICI Bank has been requested to allow UPI transactions from PhonePe App as soon as PhonePe and Flipkart start complying with the UPI guidelines on interoperability.

About NPCI

National Payments Corporation of India (NPCI) was set up in 2009 as the central infrastructure for various retail payment systems in India and was envisaged by the Reserve Bank of India (RBI) as the payment utility for all banks in the country. During the last seven years, the organisation has grown multi-fold from 2 million transactions a day to over 25 million transactions now. From a single service of switching of interbank ATM transactions through National Financial Service, the range of services has grown to Cheque Truncation System, National Automated Clearing House (NACH), Aadhaar Enabled Payment System (AePS), USSD based *99#, RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI) and Bharat Interface for Money (BHIM).

Media Contacts:

Adfactors PR

Swagata Gupta / Soumita Ghorui

09820088951 / 07044729799

swagata.gupta@adfactorspr.com / soumita.ghorui@adfactorspr.com

NPCI

Neelasri Barman / Manish Kohli

08879760249 / 07506446583

neelasri.barman@npci.org.in / manish.kohli@npci.org.in